

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BED BATH & BEYOND INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**DECLARATION OF TODD POWERS IN SUPPORT OF MICHAELS STORES, INC.'S
REPLY TO OBJECTION OF PINNACLE HILLS, LLC TO DEBTORS' MOTION
FOR ORDER AUTHORIZING DEBTORS TO ASSUME AND ASSIGN
LEASE FOR STORE NO. 1142**

I, Todd Powers, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am competent to testify and make this declaration. Matters stated herein are based on my personal knowledge and experience.
2. I am the Senior Vice President for Real Estate and Development for Michaels Stores, Inc. ("Michaels"). I submit this declaration in support of *Michaels Stores, Inc.'s Reply to Objection of Pinnacle Hills, LLC to Debtors' Motion for Order Authorizing Debtors to Assume and Assign Lease for Store No. 1142* (the "Reply").²
3. A copy of the BBBY Lease is attached as Exhibit A.
4. Michaels and Hobby Lobby locations co-exist in over 30 shopping centers across the country. Moreover, various existing stores at the Promenade—such as Pottery Barn, Dollar Tree, Target, TJ Maxx, Harvertry's, Williams Sonoma, Dillards, JC Penney and the Debtors

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

² Capitalized terms used but not defined herein have the meanings set forth in the Reply.

themselves—sell certain of the items (art supplies, craft supplies, fabrics, photo frames, frames, framed art, wall art, and wall décor) that the Hobby Lobby Lease purports to prohibit other stores from selling.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed on July 17, 2023

/s/ Todd Powers

Todd Powers

Exhibit A

**BBBY Lease
FILED UNDER SEAL**